



SEED FINANCING ROUND FOR FORTUNETECH [Revised as at December 12, 2024]

Kampala, July 1, 2024

Background

Fortunetech (“the Company”) is a Special Purpose Investment Vehicle (SPIV) of the Fortune 500 Klub (“the Club”). The Company was incorporated in March 2022 as a single member company (SMC) fully owned by the Club. The Company was established as a vehicle through which members of the Club can participate and invest in the ever-expanding technology-based businesses across the different sectors of the global economy. The Board and management of Fortunetech are, therefore, charged with the responsibility to think innovatively and develop a wide range of commercially viable and competitive technology solutions that can generate premium returns to the Company, the Club and other participating investors.

The Business

Fortunetech is in the process of developing its first Minimum Viable Product (MVP) for a technology solution for Collective Investment Groups (CIGs). The proposed solution is conceived as a digital marketplace where money from CIGs meeting big and diverse investment ideas. Building on the experience of Fortune 500 Klub tech operations, Fortunetech will grow into a globally competitive FinTech company providing an array of commercially viable and competitive seamless products and services.

Seed Financing Round

Fortunetech is running a pre- seed financing round to raise UGX250 million towards the development of a Minimum Viable Production (MVP) for a tech solution designed to connect people with money to people with investments ideas and opportunities. The current pre-seed funding round is to last until December 31, 2024.

Conditional Offer and Eligibility Criteria

Fortunetech is offering up to 2,500,000 of its 50,000,000 shares to early investors who seek to participate in the Company’s pre-seed round of financing. This offer is being offered exclusively to members of Fortune 500 Klub in good standing as at the time of issuing applicable convertible note agreements. The following other terms apply:

- i) Investors will be required to offer UGX100 in convertible debt for each share purchased at 1 Shilling.
- ii) An investor may purchase a minimum of 50,000 shares, amounting to UGX5 million in convertible debt up to a maximum of 2,500,000 shares amounting to UGX250 million.
- iii) The debt will be convertible into shares at a conversion price of 10,000 Shillings per share, which will guarantee the seed investors a significant equity in the Company at the point of valuation.
- iv) Where an investor opts to make instalment payments, the transaction will only qualify as acceptance of the offer after it has reached a minimum of UGX5 million for 50,000 shares.

Banking information

Account Name: **FORTUNETECH SMC LTD**
Account Number: **310 009 7707**
Bank Name: **Centenary Bank**
Bank Branch: **Lugogo**

For more information

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